

Distribution of Aid –

Grants

Federal Pell Grant

The Federal Pell Grant program is federally funded and assists undergraduate students with exceptional need. All students applying for financial aid on a need basis also apply for a Federal Pell Grant by filing the Free Application for Federal Student Aid (FAFSA). Once the FAFSA is processed, a Student Aid Report (SAR) is sent directly from the federal processor. Items should be reviewed for accuracy and Hanover should be notified of any reporting errors. These changes will be sent electronically to the federal processor by Hanover College.

Federal Pell funds are disbursed as a credit on the student's account after all paperwork is completed but no earlier than 10 days before classes start. After current semester College charges are paid, if additional funds remain, the Student Accounts Office may issue a check to be used for other educational expenses by request.

Questions concerning federal Pell Grants should be directed to finaid@hanover.edu or telephone 812.866.7021.

Federal Supplemental Education Opportunity Grant (F-SEOG)

The Federal Supplemental Education Opportunity Grant (F-SEOG) program is federal funded to assist students who receive a federal Pell Grant yet still need additional funds for educational expenses. Hanover determines the amount of the awards. F-SEOG awards range from \$200 to \$4000 depending upon the annual amount of funds Hanover College receives from the U.S. Education Department and the number of Pell eligible students.

Federal SEOG funds are disbursed as a credit on the student's account after all paperwork is completed but no earlier than 10 days before classes start. After current semester College charges are paid, if additional funds remain, the Student Accounts Office may issue a check to be used for other educational expenses by request.

Questions about F-SEOG should be directed to finaid@hanover.edu

Loans

Federal Direct Loan Program

The Federal Direct Loan Program includes the Subsidized and Unsubsidized Federal Stafford Loans and the Parent PLUS Loan. These low interest loans are available to assist qualified students who are enrolled at least half-time with the cost of education.

Indiana Programs for Financial Aid

Requirements

- The completed FAFSA must be received by the federal processor by March 10 for the student to receive Indiana scholarships.
- The student and the student's parent(s) must reside in Indiana and remain residents the entire time the student is enrolled.
- Other requirements by the State Student Assistance Commission of Indiana (SSACI) can be found on the SSACI website at www.ai.org/ssaci.

The Frank O'Bannon Grant

The Frank O'Bannon Grant (formerly the Indiana Higher Education Grant) includes both the Higher Education Award and the Freedom of Choice Award.

Indiana resident students applying for need-based assistance by completing the FAFSA are automatically considered for the Frank O'Bannon Grant Program based on the federal calculation determining their parent's contribution.

The awards are given to the first Indiana school listed on the student's FAFSA. A student must notify SSACI if they decide to attend another Indiana institution. Notices are sent to the students beginning in March if there are problems with the original FAFSA application. These edit letters let the student know there are errors on the application that need to be fixed in order for the student to receive Indiana scholarships. Failure to make the changes by May 16th will result in the loss of scholarship.

The Frank O'Bannon Grant is a need-based, tuition only award given to students to help pay for tuition costs of an Indiana higher education. Hanover utilizes these funds in addition to other awards to give students the opportunity to attend.

Twenty-First Century Scholars Program

The Twenty-First Century Scholars Program began in the early 1990's to help students who would otherwise be unable to attend college. Students must maintain the qualifications of the pledge made while in middle school in order to receive the tuition only grant. These funds are used with other need based assistance to meet the cost of a Hanover education. Although tied to tuition at state institutions, there is a cap on how much a private school can receive. Hanover utilizes these funds in addition to other awards to give students the opportunity to attend.